

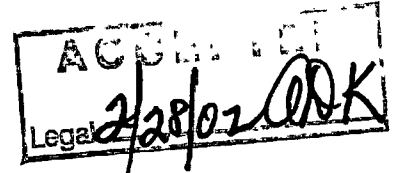
BEACH LAW FIRM, P.A.

ATTORNEYS AT LAW

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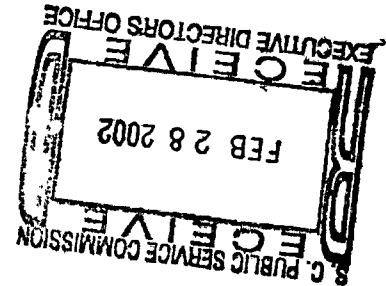
JOHN F. BEACH
JOHN J. PRINGLE, JR.

AREA CODE 803
TELEPHONE 779-0066
FACSIMILE 799-8479



February 4, 2002

The Honorable Gary E. Walsh
Executive Director
South Carolina Public Service Commission
PO Drawer 11649
Columbia SC 29211



RE: Application of Optical Telephone Corporation for a Certificate of Public Convenience and Necessity to Operate as a Reseller of Interexchange Services and for Alternative Regulation First Approved in Docket No. 95-661-C, *Docket No. 2001-309-C, Our File No. 01.80*

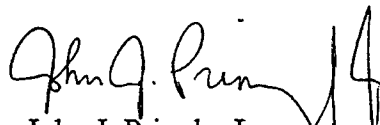
Dear Mr. Walsh:

Enclosed is the original and one copy of **(Late-Filed) Exhibit Two** for filing on behalf of Optical Telephone Corporation in the above-referenced docket. Optical Telephone requests that this document become part of the record of the hearing in this proceeding.

Please acknowledge your receipt of this document by file-stamping the copy of this letter enclosed, and returning it in the enclosed envelope.

If you have any questions or need additional information, please do not hesitate to contact me.

Very truly yours,

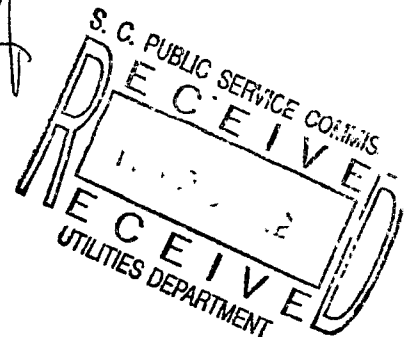

John J. Pringle, Jr.

JJP/cr

cc: Mr. Mark Frost
Daron Threat, Esq.

Enclosures

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2:35 PM

02/04/02

Accrual Basis

Optical Telephone Corporation
Balance Sheet
 As of December 31, 2001

	Dec 31, 01
ASSETS	
Current Assets	
Checking/Savings	
Regions Bank	261,163.87
Total Checking/Savings	261,163.87
Accounts Receivable	
Accounts Receivable - ILD	1,792,095.68
Total Accounts Receivable	1,792,095.68
Total Current Assets	2,053,259.55
Fixed Assets	
Equipment	
Cost - Equipment	176,387.00
Total Equipment	176,387.00
Furniture	
Cost - Furniture	34,582.00
Total Furniture	34,582.00
Total Fixed Assets	210,969.00
Other Assets	
Usage Deposits	60,000.00
Total Other Assets	60,000.00
TOTAL ASSETS	2,324,228.55
LIABILITIES & EQUITY	
Liabilities	
Current Liabilities	
Accounts Payable	
Accounts Payable	322,595.64
Total Accounts Payable	322,595.64
Other Current Liabilities	
Credit Line - ILD	1,263,129.14
Payroll Liabilities	5,165.88
Total Other Current Liabilities	1,268,295.02
Total Current Liabilities	1,590,890.66
Total Liabilities	1,590,890.66
Equity	
Capital Stock	
Common Stock	10.00
Contribution of Capital	227,644.00
Paid-in-Capital	490.00
Total Capital Stock	228,144.00
Net Income	505,193.89
Total Equity	733,337.89
TOTAL LIABILITIES & EQUITY	2,324,228.55